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COUNTRY China

SUBJECT Economic Information: Commodity Prices in Communist-Controlled Ssuningchieh

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1. The exchange rate between Tungpei (NEC-Northeast Currency) and Chinese Communist Currency in Ssuningchieh (124-22, 43-11) has been fluctuating recently. On 1 May 1948 the exchange was 10 yuan Tungpei to 1 yuan Chinese Communist Currency, while on 11 May 1948 the exchange was 7 yuan Tungpei to 1 yuan Chinese Communist Currency. Reasons for this are that a great many of the people in the Ssuningchieh area are evacuating to Nationalist territory and a great many of the other people feel that, since there has been no concerted spring drive by the Communists, the military situation may become favorable to the Nationalists in the future and then Tungpei will be of more value.
2. Almost all of the retail stores in Ssuningchieh are operating under private ownership but rice cleaning mills, soya bean oil mills and bakeries are now under the joint management of the proprietor and the Chinese Communist authorities.
3. Prices in Yuan, Chinese Communist Currency, of basic commodities in Ssuningchieh on 10 May 1948 were:

Kaoliang, per catty.....	1,500
Rice, per catty.....	2,500
Pork, per catty.....	3,000
Beef, " " .....	2,500
Salt, " " .....	1,800
Soya Bean Oil, per catty	1,800
Bean cake, each.....	900

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